

Maine Revised Statutes
Title 32: PROFESSIONS AND OCCUPATIONS
Chapter 80: MONEY TRANSMITTERS AND CHECK
CASHERS HEADING: PL 1997, c. 155, Pt. A, §2 (new)

§6135. REGISTRATION STANDARDS

1. Investigation. Upon the filing of an application for registration, the administrator shall investigate the applicant with respect to:

- A. The business records and the capital adequacy of the person seeking the registration; [1997, c. 155, Pt. A, §2 (NEW).]
- B. The competence, experience, integrity and financial ability of any individual who:
 - (1) Is a director, officer or supervisory employee of the business; or
 - (2) Owns or controls the business; and [1997, c. 155, Pt. A, §2 (NEW).]
- C. The record of the applicant or of any person referenced in paragraph B with respect to:
 - (1) Any criminal activity;
 - (2) Any fraud or other act of personal dishonesty;
 - (3) Any act, omission or practice that constitutes a breach of a fiduciary duty; or
 - (4) Any suspension or removal, by any agency or department of the United States or any state, from participation in the conduct of any federally or state-licensed or regulated business. [1997, c. 155, Pt. A, §2 (NEW).]

[1997, c. 155, Pt. A, §2 (NEW) .]

2. Grounds for denial. If the investigation under subsection 1 results in findings that the applicant is not properly qualified to conduct business under this subchapter, those findings are grounds for denial of the application.

[1997, c. 155, Pt. A, §2 (NEW) .]

SECTION HISTORY

1997, c. 155, §A2 (NEW) .

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.